

EXHIBIT J

CREDIT SUISSE | **FIRST BOSTON**

CREDIT SUISSE FIRST BOSTON

100 rue de Lausanne 71-19
CH-1211 Geneva 70

Téléphone 022 593 21 11
Téléfax 022 593 29 94
Télex 412706 CS CH
SWIFT CRESCH22ZZA

Trade Finance Service Center
Durussel Ernest

Gabana Gulf Distribution Ltd.

+41 22 393 2082

19 June 2003

Our reference: BAHA 44-023857
Beneficiary: GAP INC
Amount: Up to USD 5'000'000.00

Ladies and Gentlemen,

In accordance with your instructions, we issued the documentary credit bearing the above mentioned number. We enclose a copy for your files.

Credit Suisse First Boston.

(MT700 - ISSUE OF A DOCUMENTARY CREDIT)
CREDIT SUISSE FIRST BOSTON, GENEVA
700 19 June 2003
ABN AMRO BANK N.V., CHICAGO

:27:Sequence of Total
1/1

:40A:Form of Documentary Credit
IRREVOCABLE

:20:Documentary Credit Number
BAHA 44-023857

:31C:Date of Issue
030619

CREDIT | **FIRST**
SUISSE | **BOSTON**

CREDIT SUISSE FIRST BOSTON

rue de Lausanne 17-19
 CH-1211 Geneva 70

Téléphone 022 383 21 11
 Téléfax 022 883 28 94
 Télex 412706 CS CH
 SWIFT CRESCH222A

:31D:Date and Place of Expiry
 031115ANY BANK IN USA

:50:Applicant
 GABANA GULF DISTRIBUTION LTD.

:59:Beneficiary
 GAP INC
 345 SPEAR STREET
 SAN FRANCISCO, CA 94105
 USA

:32B:Currency Code, Amount
 USD5000000,

:39B:Maximum Credit Amount
 NOT EXCEEDING

:41D:Available with ... By ...
 ANY BANK IN USA
 BY DEF PAYMENT

:42P:Deferred Payment Details
 90 DAYS AFTER DATE OF DELIVERY
 RECEIPT.

:43P:Partial Shipments
 ALLOWED

:44C:Latest Date of Shipment
 031030

:45A:Description of Goods and/or Services
 1762227 ARTICLES OF APPAREL MERCHANDISE MANUFACTURED UNDER THE
 TRADE-MARKS OF GAP, BANANA REPUBLIC AND OLD NAVY AS DETAILED IN
 THE PRO-FORMA ...

EXW PANALPINA WAREHOUSE, JEBEL ALI, DUBAI

:45A:Documents Required

(1) SIGNED COMMERCIAL INVOICE IN ONE ORIGINAL AND THREE COPIES
 SHOWING BRAND NAMES OR TRADE MARKS AND THE FULL NAME OF
 ADDRESS OF THE MANUFACTURER/PRODUCER OF THE GOODS DELIVERED
 UNDER THIS CREDIT.

INVOICE MUST LIST FULL DETAILS OF THE CONSIGNMENT INCLUDING
 ITEM NUMBER, QUANTITY, DESCRIPTION, UNIT PRICE AND TOTAL
 VALUE.

(2) DELIVERY RECEIPT IN ONE ORIGINAL AND ONE COPY ISSUED BY AGENT
 OF M/S.ROOTS READYMADE GARMENTS COMPANY MR. ASHRAF ABDUL
 RAHIM ABU ISSA AND OR MR. NABIL ABDUL RAHIM ABU ISSA
 CONFIRMING THAT GOODS HAS BEEN RECEIVED ACCORDING TO REQUIRED
 SPECIFICATIONS.

DELIVERY RECEIPT MUST LIST FULL DETAILS OF THE CONSIGNMENT
 INCLUDING ITEM NUMBER, QUANTITY, DESCRIPTION, UNIT PRICE AND
 TOTAL VALUE.

SPECIMEN SIGNATURES OF MR. ASHRAF ABDUL RAHIM ABU ISSA AND
 OR MR. NABIL ABDUL RAHIM ABU ISSA WILL BE FORWARDED TO YOU BY

**CREDIT FIRST
SUISSE BOSTON**

CREDIT SUISSE FIRST BOSTON

110 de Lausanne 17-19
CH-1211 Geneva 70

Téléphone 022 888 21 11
Téléfax 022 888 23 34
Télex 412706 CS CH
SWIFT CRESCH222A

AIRMAIL WHICH CONSIST AN INTEGRAL PART OF THIS LETTER OF CREDIT.

47A:Additional Conditions

- (A) ALL DOCUMENTS TO BE ISSUED IN ENGLISH AND MUST INDICATE THIS LETTER OF CREDIT NUMBER.
- (B) ALL DOCUMENTS MUST BE DATED AFTER LC DATE. ANY DOCUMENT ISSUED PRIOR TO THE DATE OF THIS CREDIT WILL NOT AND NEVER BE ACCEPTED.
- (C) BENEFICIARY MUST FAX US ALL REQUIRED DOCUMENTS ON OUR FAX NUMBER + 41 22 808 34 36 WITHIN 2 DAYS FROM DELIVERY DATE A CERTIFICATE ISSUED BY BENEFICIARY IN ONE ORIGINAL AND ONE COPY TO THIS EFFECT IS REQUIRED.
- (D) ANY DOCUMENT PRESENTED UNDER THIS LETTER OF CREDIT (INCLUDING THE NEGOTIATING/REMITTING BANK COVERING SCHEDULE) BEARS A CLAUSE FOR PAYMENT OF INTEREST IS NOT ACCEPTABLE AND IS COMPLETELY REJECTED.
- (E) GOOD'S DESCRIPTION ON DELIVERY RECEIPT TO READ "ARTICLES OF APPAREL MERCHANDISE MANUFACTURED UNDER THE TRADE-MARKS OF GAP, BANANA REPUBLIC AND OLD NAVY."
- (F) LAST DATE OF DELIVERY: 30.OCTOBER.2003.
- (G) PARTIAL DELIVERY : ALLOWED
- (H) NO DOCUMENT, EXCEPT INVOICE AND FAX CERTIFICATE, ALLOWED TO SHOW YOUR OUR L/C NUMBER, BANK STAMPS, NOR INVOICE NUMBER AND DATE.

INSTRUC TO PAY/ACCP/NEGOT BNK

- (1) NEGOTIATION UNDER RESERVE OR INDEMNITY IS NOT PERMITTED.
- (2) ORIGINAL DOCUMENTS TO BE SENT BY COURIER TO CREDIT SUISSE FIRST BOSTON

BAHA 44
17, RUE DE LAUSANNE
CH-1201 GENEVA.

- (3) DISCREPANCY FEE OF USD 50/- WILL BE DEDUCTED FOR EACH DISCREPANT SET OF DOCUMENT PRESENTED UNDER THIS LETTER OF CREDIT.

- (4) IF DOCUMENTS PRESENTED UNDER THIS LETTER OF CREDIT ARE FOUND TO BE DISCREPANT, WE SHALL GIVE ITS NOTICE OF REFUSAL AND SHALL HOLD DOCUMENTS AT PRESENTING BANK'S DISPOSAL SUBJECT TO THE FOLLOWING CONDITION:-
'IF WE HAVE NOT RECEIVED PRESENTING BANK'S DISPOSAL INSTRUCTIONS FOR THE DISCREPANT DOCUMENTS PRIOR TO RECEIPT OF THE APPLICANT WAIVER OF DISCREPANCIES, WE SHALL RELEASE THE DOCUMENTS TO THE APPLICANT WITHOUT NOTICE TO PRESENTING BANK'.

71B:Charges

ALL BANK CHARGES AND COMMISSIONS OUTSIDE SWITZERLAND ARE FOR THE ACCOUNT OF BENEFICIARY.

48:Period for Presentation

LATEST 21 DAYS AFTER DATE OF SHIPMENT BUT WITHIN THE VALIDITY OF THE CREDIT.

**CREDIT | FIRST
SUISSE | BOSTON**

CREDIT SUISSE FIRST BOSTON

100 La Fayette St.
CH-1201 Geneva 10

Telephone 022 389 2111
Telex 022 389 28 84
SWIFT 42706 CS CH
CRESCHIZDA

149: Confirmation Instructions
WITHOUT

178: Instructions to Paying Bank
ON RECEIPT OF DOCUMENTS IN CONFORMITY WITH THE TERMS OF THE
CREDIT WE SHALL REMIT COVER IN ACCORDANCE WITH YOUR
INSTRUCTIONS, VALUE MATURITY DATE.